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UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS
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THE FATS AND OILS SITUATION

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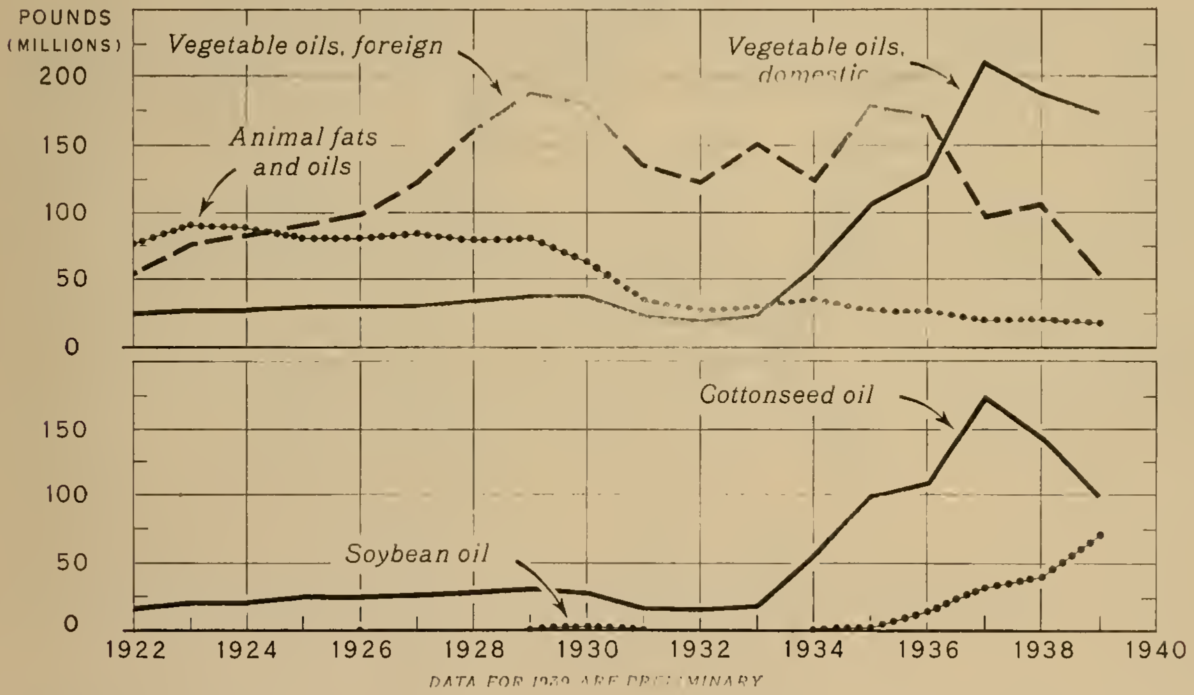

DATA FOR 1939 ARE PRELIMINARY

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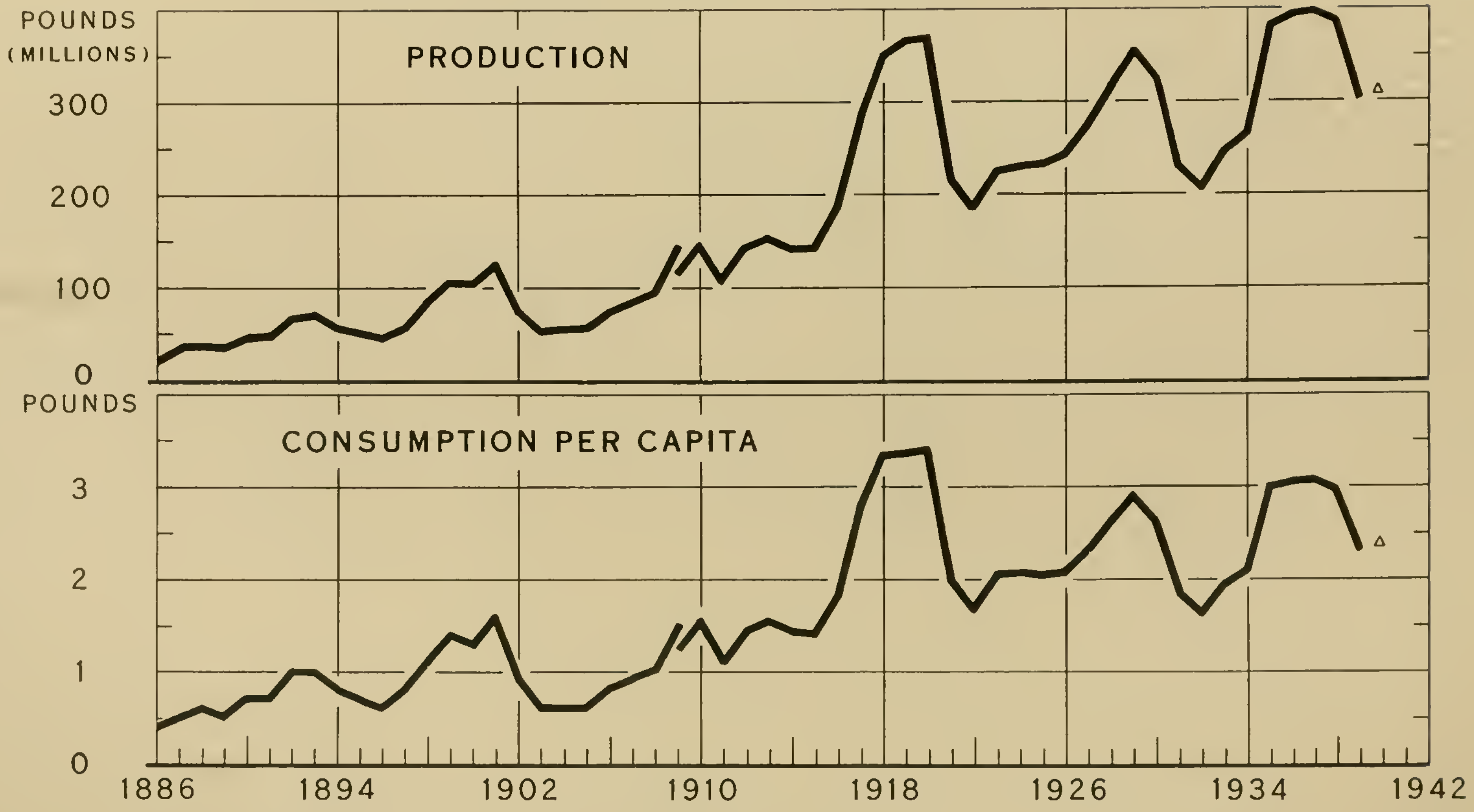
Until 1925, animal fats and oils were the principal ingredients of oleomargarine. As a result of technical developments, it has been possible in more recent years to substitue less expensive vegetable oils for animal fats and oils. From 1925 to 1936, the use of coconut oil was predominant. Since 1936, cottonseed oil and soybean oil have assumed a leading position. A Federal excise tax of 3 cents per pound on the first domestic processing of coconut oil, imposed in 1934, and excise taxes levied by several States during the past few years on oleomargarine containing imported oils have been among the factors causing the shift from coconut to cottonseed and soybean oils.

PRODUCTION AND PER CAPITA CONSUMPTION OF OLEOMARGARINE, UNITED STATES, 1886-1939 *



* YEAR BEGINNING JULY, 1886-1909; CALENDAR YEAR, 1909-39 Δ PRELIMINARY

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FIGURE 1.- FROM 1886 TO 1920, PRODUCTION AND CONSUMPTION OF OLEOMARGARINE IN THE UNITED STATES INCREASED AT A FASTER RATE THAN HUMAN POPULATION. SINCE 1920, THE RATES OF INCREASE HAVE BEEN ABOUT THE SAME. OLEOMARGARINE PRODUCTION REACHED A RECORD HIGH OF NEARLY 400 MILLION POUNDS IN 1937. ON A PER CAPITA BASIS, HOWEVER, PRODUCTION AND CONSUMPTION WERE GREATEST IN THE YEARS 1918-20. IMPORTS AND EXPORTS OF OLEOMARGARINE HAVE NEVER BEEN LARGE IN RELATION TO PRODUCTION.

THE FATS AND OILS SITUATION

Summary

Prices in February of nearly all fats, oils, and domestic oilseeds, with the exception of lard and oleo oil, were higher than a year earlier, although little change occurred in prices from January to February this year.

Increased consumer income, higher rates on ocean shipments for imported materials, and difficulties in securing supplies of certain foreign oils were among the factors responsible for the increased prices of most fats and oils in February this year compared with last. Lower lard prices resulted chiefly from increased production and from weakness in the export demand for edible fats.

The higher prices of domestic oilseeds in February this year than last may be attributed to several factors. Among these were the relatively high prices for oilseed cake and meal, the moderately to sharply higher prices of cottonseed, peanut, soybean, and linseed oils, and reduced supplies of cottonseed and peanuts.

Production of oleomargarine in the United States in 1939 was the smallest since 1934. Production last year totaled 301 million pounds, 22 percent less than in 1938. Relatively large supplies and low prices of butter were among the factors responsible for the sharp decrease. Consumption of margarine totaled 2.3 pounds per capita in 1939 compared with 3.0 pounds a year earlier.

Since 1933, cottonseed oil and soybean oil have largely displaced coconut oil in the manufacture of margarine. The percentage of cottonseed oil of the total fats used in margarine increased from 9 percent in 1933 to

41 in 1939, and that of soybean oil from less than 1 percent to 29. Coconut oil contributed 75 percent of the total fats in 1933, but made up only 16 percent of the total in 1939. New technological developments, a Federal excise tax on coconut oil, State taxes on the sale of margarine containing imported oils, and relatively large supplies and low prices of domestic edible oils have been the factors principally responsible for this shift from coconut oil to cottonseed and soybean oils.

REVIEW OF RECENT DEVELOPMENTS

Prices of most fats continue higher than year earlier

Only moderate changes occurred in fats and oils prices from January to February this year. Butter, oleostearine, and coconut oil declined about 5 percent in price in February. Perilla oil and dehydrated castor oil prices, on the other hand, were somewhat higher than a month earlier. The decline in butter prices in February was largely seasonal.

Compared with a year earlier, prices of most fats and oils in February were higher. Lard and oleo oil prices, however, were moderately lower, and prices of tallow, greases, oleostearine, and corn oil were about the same as in February 1939.

The price of cottonseed oil was about 5 percent higher in February this year than last. Prices of peanut oil and soybean oil were up about 10 percent, butter 15 percent, and linseed, menhaden, and sardine oils 20 percent.

Gains in prices of imported oils over those of a year earlier ranged from 3 - 4 percent for babassu and coconut oils to more than 100 percent for cod oil and oiticica oil. Prices of palm, rape, and sesame oils in February were about 20 percent higher than a year earlier, castor and teaseed oils 40 percent higher, and perilla and tung oils 75 - 85 percent higher.

Increased industrial activity and consumer incomes, higher rates on ocean shipments for imported materials, and difficulties in securing supplies of certain foreign oils were the factors largely responsible for the price gains in February this year compared with last. The lower level of lard prices resulted chiefly from the marked increase in domestic lard production, together with weakness in the export demand for edible fats.

Prices of soybeans and flaxseed decline in February but continue higher than in 1939

The average price of No. 2 Yellow soybeans at Chicago in February, at $1.06 per bushel, was 10 cents lower than in January, but was nearly 30 percent higher than in February 1939. No. 1 flaxseed at Minneapolis, at $2.14

per bushel, also was lower than a month earlier but was about 11 percent higher than a year earlier.

Prices of cottonseed and peanuts showed little change from January to February. The farm price of cottonseed in mid-February was about $26.65 per ton, approximately 18 percent higher than in mid-February 1939. The farm price of peanuts in mid-February was 3.6 cents per pound, 6 percent higher than a year earlier.

A number of factors were responsible for the higher prices of oilseeds in February this year than last. Among these were the relatively high prices for oilseed cake and meal, and the moderately to sharply higher prices of cottonseed, peanut, soybean, and linseed oils. Reduced supplies of cottonseed and peanuts this season compared with last also tended to support prices of these oilseeds.

RECENT TREND IN PRODUCTION AND CONSUMPTION OF OLEOMARGARINE [1]

Oleomargarine production and consumption reduced in 1939

Production of oleomargarine in the United States in 1939 totaled about 301 million pounds compared with 385 million pounds in 1938, and 397 million pounds in 1937. Relatively large supplies and low prices of butter were among the factors responsible for the sharp decrease in margarine production in 1939. The average wholesale price of 92-score butter at Chicago in 1939, at 25.4 cents per pound, was about 42 percent below the 1924-29 average and was the lowest since 1934.

During the past 50 years, three major peaks have occurred in the production of margarine - in the years 1919-20, 1929, and 1937. Production in 1937 exceeded that of 1929 by about 40 million pounds, and that of 1919 and 1920 by about 28 million pounds. On a per capita basis, however, production from 1918 to 1920 was larger than in 1937.

Imports, exports, and changes in stocks of margarine usually are small, and consumption tends to follow production closely. Consumption totaled 3.1 pounds per capita in 1937 compared with 3.4 pounds in 1920. In 1939, consumption totaled about 2.3 pounds per capita, the smallest since 1934.

Production of oleomargarine confined to a few States

All but 2 percent of the oleomargarine manufactured in this country during the year beginning July 1938 was produced in 10 States. More than one-fourth of the total was manufactured in Illinois. Ohio accounted for 19 percent of the total, California 17 percent, and Indiana 12 percent. Other important producing States, in order of volume, were Kansas, New Jersey, Michigan, Maryland, Missouri, and Texas.

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[1] Data presented in this report bring to date much of the material previously published in the mimeographed bulletin, "Oleomargarine: Statistics of Production, Materials Used in Manufacture, Consumption, Trade, and Prices", Bureau of Agricultural Economics, Washington, 1936. Some additional material was presented in "The Fats and Oils Situation" of December 15, 1938. Copies of these publications may be obtained on request from the Division of Economic Information, Bureau of Agricultural Economics, Washington, D. C.

During the past 7 years, the relative importance of Illinois and New Jersey as producing States has declined, while that of Indiana, Ohio, Michigan, Kansas, and Texas has increased.

No production has been reported for Massachusetts and Nebraska since 1933, for Rhode Island since 1935, or for Colorado since 1937. On the other hand, small quantities of margarine were produced for the first time in Alabama in 1937 and in North Carolina and Georgia in 1938. (Table 4.)

Wide variation in consumption by States

Except for California, no data are available as to the consumption of oleomargarine by States. 2/ The Bureau of Internal Revenue, however, reports the number of retail dealers licensed to sell oleomargarine each year, and from these figures and State population estimates it is possible to obtain a fair idea of the extent to which margarine is used in various parts of the country.

One retail dealer was licensed to sell margarine for every 300 persons resident in Florida during the fiscal year 1938-39. In 15 other States, including Maine, New Hampshire, Maryland, West Virginia, Ohio, Indiana, Illinois, Michigan, Missouri, Nebraska, Kansas, Colorado, Arizona, Oregon, and California, there was one dealer for every 400-500 persons. On the other hand, only one dealer was licensed for every 25,000 persons in South Dakota, one for more than 700,000 persons in North Dakota (the entire State), and none at all in Wisconsin, Idaho, and Washington. (Table 5.)

Approximately one-half of all the States have levied excise taxes on the sale of margarine since 1928. These taxes range from 5 to 15 cents per pound on the uncolored product, and have been largely responsible for the low level of margarine consumption in many States. In some States, excise taxes have been levied on all margarine; in others, only on margarine containing imported materials, or on margarine not containing animal fats in specified minimum proportions. Dealers' license fees also are imposed in several States. 3/

Per capita consumption of oleomargarine and butter nearly constant since 1922

Since 1922, the combined per capita disappearance, or consumption, of oleomargarine and butter in the United States has been nearly constant, varying from 19.6 to 20.4 pounds annually, and averaging 19.9 pounds. Margarine consumption during the years 1923-39 ranged from 1.6 to 3.1 pounds per capita.

2/ The Bureau of Dairy Control of the California Department of Agriculture reports the volume of margarine sold in that State.

3/ Cf. "State and Federal Legislation and Decisions Relating to Oleomargarine", Bureau of Agricultural Economics, Washington, 1939.

Butter consumption ranged from 16.6 to 18.3 pounds per capita. In general, margarine consumption was large when butter consumption was small, and margarine consumption was small when butter consumption was large. Variations in the production and consumption of margarine appear to depend chiefly on changes in the production and consumption of butter.

Table 1.- Oleomargarine and butter: Per capita production and disappearance in the United States, 1923-39

Year	Per capita production			Per capita disappearance		
	Oleo-margarine	Butter	Total	Oleo-margarine	Butter	Total
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
1923	2.0	17.8	19.8	2.0	17.9	19.9
1924	2.0	18.4	20.4	2.0	18.1	20.1
1925	2.0	17.6	19.6	2.0	17.7	19.7
1926	2.1	17.4	19.5	2.1	17.5	19.6
1927	2.3	17.6	19.9	2.3	17.5	19.8
1928	2.6	17.2	19.8	2.6	17.2	19.8
1929	2.9	17.8	20.7	2.9	17.4	20.3
1930	2.6	17.2	19.8	2.6	17.3	19.9
1931	1.9	17.8	19.7	1.9	18.1	20.0
1932	1.6	18.3	19.9	1.6	18.3	19.9
1933	2.0	18.7	20.7	1.9	17.9	19.8
1934	2.1	17.8	19.9	2.1	18.3	20.4
1935	3.0	17.1	20.1	3.0	17.3	20.3
1936	3.1	16.8	19.9	3.0	16.6	19.6
1937	3.1	16.5	19.6	3.1	16.7	19.8
1938	3.0	17.6	20.6	3.0	16.8	19.8
1939 1/	2.3	2/17.2	19.5	2.3	2/17.7	20.0
Average 1923-39	2.4	17.6	20.0	2.4	17.5	19.9

Based on July 1 population and data on production and disappearance as follows:

Production-
  Oleomargarine, from annual reports of the Commissioner of Internal Revenue.
  Butter, from Agricultural Marketing Service.
Disappearance-
  Oleomargarine, "Withdrawn for consumption", from annual reports of the Commissioner of Internal Revenue. Figures are for quantity withdrawn for general use, tax paid (Federal tax of 10 cents per pound on colored and 1/4-cent on uncolored), plus that withdrawn free from tax for use of the United States in prisons and other Federal institutions.
  Butter, computed from data on production and stocks (Agricultural Marketing Service), and foreign trade (Foreign Commerce and Navigation of the United States).

1/ Preliminary.
2/ Partly estimated.

Per capita consumption of margarine greater in northern Europe than in the United States

Although there are various restrictions on the production and sale of margarine in many countries of Europe, such restrictions generally are less severe than in the United States. In Denmark and Norway, the consumption of margarine in 1937 amounted to more than 40 pounds per capita compared with slightly over 3 pounds per capita in the United States. Consumption in Sweden totaled over 20 pounds, in Belgium and Netherlands about 15 pounds, in Germany 12 pounds, and in the United Kingdom 6.5 pounds per capita in 1937.

The consumption of margarine in Denmark, Netherlands, and Sweden usually is greater than that of butter, although these countries produce a surplus of butter for export. Norway also consumes more margarine than butter. (Table 7.)

The combined consumption of margarine and butter, on a per capita basis, is considerably larger in most northern European countries than in the United States. One reason for this apparently is that margarine and butter are used more extensively as cooking fats in northern Europe than in this country, where lard, compounds, and vegetable cooking fats are extensively employed. In southern European countries, olive oil is widely used for both table and cooking purposes.

Use of domestic oils in oleomargarine greatly increased since 1933

In 1914, about 45 percent of the total fats and oils used in the manufacture of oleomargarine in the United States consisted of oleo oil, 20 percent neutral lard, and 5 percent oleostearine and butter. Since 1914, there has been a persistent decrease in the use of animal fats and oils in margarine. In 1939, oleo oil made up only about 5 percent of the total fats and oils used, and neutral lard and other animal fats about 2 percent of the total. New methods of manufacture have made it possible in recent years to substitute less expensive vegetable oils for animal fats and oils.

Cottonseed oil also was an important ingredient of margarine in 1914, making up about 20 percent of the total fats and oils used. But during the World War of 1914-18 the price of cottonseed oil rose to unusually high levels, and beginning in 1917 coconut oil was imported in fairly large volume from the Philippines for use in margarine. After the war, the comparatively low-priced coconut oil continued to displace cottonseed oil as well as the animal fats and oils. The contribution of cottonseed oil was reduced to about 10 percent of the total fats used in margarine in 1920, at which level it remained through 1933. Coconut oil, which made up about 15 percent of the total in 1917, accounted for about 75 percent of the total in 1933.

The volume of coconut oil used in the manufacture of margarine increased from 150 million pounds in 1933 to 174 million pounds in 1935, but the percentage contribution of coconut oil decreased sharply after 1933. In 1939, coconut oil made up only 16 percent of the total fats and oils used. The development of new methods for manufacturing margarine from domestic vegetable oils whereby the original flavor of the product is retained in storage has been one factor accounting for the sharp decrease in the use of coconut oil in recent years. Perhaps of greater importance, however, have been the tax measures enacted against certain foreign oils since 1933.

A Federal excise tax of 3 cents per pound on the first domestic processing of coconut oil originating in the Philippines was levied in 1934. (Coconut oil originating in countries other than the Philippines was made subject to a tax of 5 cents per pound.) In the 3 years 1933-35, moreover, a number of States imposed excise taxes of 10 to 12 cents per pound on oleomargarine containing imported oils. 4/ These measures have had the effect of increasing the price of coconut oil in relation to prices of domestic oils, and of sharply reducing the market for margarine containing coconut and other imported oils.

In 1933, cottonseed oil made up 9 percent of the total fats and oils used in margarine. This proportion was increased to 53 percent in 1937, when domestic supplies of cottonseed oil were unusually large. Although the percentage contribution of cottonseed oil has decreased since 1937 as total supplies of that oil have been reduced, cottonseed oil in 1939 made up 41 percent of the total fats used. Only negligible quantities of soybean oil were used in margarine in 1933, but in 1939 soybean oil made up 29 percent of the total fats and oils used. (Tables 8 and 9.)

Whale oil and coconut oil important margarine ingredients in Europe

Whale oil and coconut oil have been the most important ingredients used in margarine in leading margarine-producing countries of Europe in recent years. About 28 percent of the total fat (excluding milk) used in margarine in Germany in 1937 consisted of whale oil, 23 percent coconut oil, 16 percent palm-kernel oil, 10 percent soybean oil, and 7 percent peanut oil. Hydrogenated vegetable oils (unspecified) made up most of the remainder.

In the United Kingdom, whale oil made up 41 percent of the total fat used in margarine in 1937, peanut oil 19 percent, coconut oil 17 percent, cottonseed oil 9 percent, and palm-kernel oil 6 percent. In Denmark, coconut oil made up 36 percent of the total fat used, whale oil 26 percent, soybean oil 15 percent, and palm-kernel oil and sesame oil each 5 percent.

In all three countries there was a marked increase from 1928 to 1937 in the quantity of whale oil used in margarine. In Germany, the percentage of whale oil increased from 16 to 28 during this period, in the United Kingdom from 17 to 41, and in Denmark from 11 to 26. Only small quantities of animal fats and oils other than whale oil have been used in margarine production in Europe during the past 12 years. (Table 10.)

4/ State and Federal Legislation, etc. p. 4.

Table 2.- Oleomargarine: Production, withdrawn for export, and withdrawn for consumption, United States, 1930-39

Calendar year	Production	Withdrawn for export	Withdrawn for consumption: Total 1/	Withdrawn for consumption: Per capita 2/
	1,000 pounds	1,000 pounds	1,000 pounds	Pounds
1930	325,660	1,869	323,262	2.6
1931	229,927	1,847	229,995	1.9
1932	203,232	1,621	201,688	1.6
1933	245,472	1,499	242,878	1.9
1934	264,410	1,595	263,237	2.1
1935	381,633	1,429	379,920	3.0
1936	393,293	1,197	390,995	3.0
1937	397,380	334	397,301	3.1
1938	385,234	151	385,166	3.0
1939 3/	300,859	262	301,645	2.3

Compiled from annual reports of the Commissioner of Internal Revenue. Data for earlier years beginning 1887 are given in the December 1938 issue of the Fats and Oils Situation, p. 7.

1/ Figures are for quantity withdrawn for general use, tax paid (Federal tax, 10 cents per pound on colored and one-fourth cent on uncolored) plus quantity withdrawn free from tax for use of the United States in prisons and other Federal institutions.

2/ Based on July 1 population estimates.

3/ Preliminary.

Table 3.- Oleomargarine: Production in the United States as reported by the Agricultural Marketing Service and the Bureau of Internal Revenue, 1930-39

Calendar year	Agricultural Marketing Service							Bureau of Internal Revenue, total uncolored and colored
	Uncolored			Colored			Total uncolored and colored	
	Vegetable and nut oil	Combined: animal and vegetable	Total	Vegetable and nut oil	Combined: animal and vegetable	Total		
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1930	211,130	87,017	298,147	4,749	8,859	13,608	311,755	325,660
1931	162,931	52,876	215.807	2,150	3,996	6,146	221,953	229,927
1932	155,674	38,604	194,278	971	2,467	3,438	197,716	203,232
1933	199,008	40,719	239,727	703	1,801	2,504	242,231	245,472
1934	207,468	52,511	259,979	792	2,129	2,921	262,900	264,410
1935	329,764	46,087	375,851	936	1,890	2,826	378,677	381,633
1936	340,137	48,090	388,227	1,252	1,419	2,671	390,898	393,293
1937	349,477	40,320	389,797	955	748	1,703	391,500	397,380
1938	340,300	38,267	378,567	1,026	500	1,526	380,093	385,234
1939 1/	265,478	34,492	299,970	1,045	392	1,437	301,407	300,859

Compiled as follows:

Agricultural Marketing Service, reports of manufacturers.
Bureau of Internal Revenue, annual reports of the Commissioner.
Data for earlier years beginning 1918 are given in "Oleomargarine: Statistics of Production, Materials Used in Manufacture, Consumption, Trade, and Prices", Bureau of Agricultural Economics, August 1936, p. 2.

Production reports to the Bureau of Internal Revenue are required by law and are, therefore, considered to be more accurate than reports to the Agricultural Marketing Service which are voluntary; but the latter are useful because they are broken down into special classifications.

1/ Preliminary.

Table 4.- Oleomargarine: Production by States, 1932-38

State	1932	1933	1934	1935	1936	1937	1938
	Year beginning July						
Total colored and uncolored	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Mass.	1,538	1,474	---	---	---	---	---
R. I.	253	529	126	29	---	---	---
N. J.	18,155	19,575	28,042	26,116	24,219	29,857	20,587
Ohio	36,148	39,280	61,852	84,094	86,285	79,733	64,543
Ind.	8,946	12,444	22,407	30,003	36,549	42,223	40,916
Ill.	87,692	99,078	143,301	129,993	129,531	133,924	93,699
Mich.	10,453	12,377	13,623	13,119	14,626	19,572	18,788
Minn.	963	810	731	1,129	1,215	1,287	761
Mo.	3,857	4,319	8,538	9,435	11,145	11,229	8,300
Nebr.	910	1,148	---	---	---	---	---
Kans.	12,770	12,400	25,454	23,845	25,148	27,830	22,948
Md.	5,613	5,385	5,775	6,655	7,940	10,708	9,899
N. C.	---	---	---	---	---	---	30
Ga.	---	---	---	---	---	---	1,599
Ala.	---	---	---	---	---	150	521
Tex.	2,262	2,142	3,072	5,020	5,557	6,983	7,252
Colo.	451	581	1,246	1,042	1,199	398	---
Oreg.	898	1,029	1,114	1,460	1,869	2,384	1,427
Calif.	28,133	30,617	38,540	39,798	43,981	49,126	41,702
U. S. 1/	219,043	243,187	353,821	371,738	389,264	415,404	332,973
Colored							
R. I.	6	33	---	2/	---	---	---
N. J.	1,152	1,373	1,107	859	463	217	193
Ohio	---	---	11	102	75	4	29
Ind.	48	45	68	44	55	57	23
Ill.	360	495	805	643	475	564	493
Mo.	298	245	80	295	338	247	102
Nebr.	5	3	---	---	---	---	---
Kans.	267	193	316	287	270	318	353
Md.	673	297	474	510	243	209	126
Ga.	---	---	---	---	---	---	55
Tex.	5	1	23	10	30	29	8
Colo.	---	3	21	22	18	5	---
U. S. 1/	2,813	2,689	2,905	2,773	1,967	1,649	1,381
	Total colored and uncolored - percentage of United States production in specified States						
	Percent	Percent	Percent	Percent	Percent	Percent	Percent
N. J.	8	8	8	7	6	7	6
Ohio	17	16	17	23	22	19	19
Ind.	4	5	6	8	9	10	12
Ill.	40	41	41	35	33	32	28
Mich.	5	5	4	3	4	5	6
Mo.	2	2	2	3	3	3	2
Kans.	6	5	7	6	6	7	7
Md.	3	2	2	2	2	2	3
Tex.	1	1	1	1	1	2	2
Calif.	13	13	11	11	11	12	13
Other	1	2	1	1	3	1	2
Total	100	100	100	100	100	100	100

Compiled from annual reports of the Commissioner of Internal Revenue. These data are not available on a calendar year basis. Data for earlier years beginning 1899 are given in Oleomargarine, op. cit., pp. 5-9.

1/ Totals of unrounded numbers. 2/ Less than 500 pounds.

Table 5.-Number of retail dealers licensed to sell uncolored oleomargarine, by States, year beginning July, 1935-38

State	Retail dealers 1/				Population per dealer 2/			
	1935	1936	1937	1938	1935	1936	1937	1938
	Number	Number	Number	Number	Thous.	Thous.	Thous.	Thous.
Fla.	3,366	3,870	4,102	5,160	0.5	0.4	0.4	0.3
Me.	1,448	1,966	2,067	2,165	.6	.4	.4	.4
Ohio	16,118	16,677	16,613	16,136	.4	.4	.4	.4
Ind.	9,432	9,748	9,939	9,536	.4	.4	.3	.4
Mich.	11,343	11,838	12,505	11,797	.4	.4	.4	.4
Kans.	5,040	5,516	5,464	5,310	.4	.3	.3	.4
W. Va.	4,076	6,233	4,875	4,562	.4	.3	.4	.4
Colo.	2,153	2,315	2,551	2,431	.5	.5	.4	.4
Ariz.	794	726	953	1,031	.5	.6	.4	.4
Oreg.	2,172	2,493	2,693	2,735	.5	.4	.4	.4
N. H.	794	1,014	1,243	991	.6	.5	.4	.5
Ill.	15,609	16,116	16,642	15,535	.5	.5	.5	.5
Mo.	8,122	8,451	9,092	8,750	.5	.5	.4	.5
Nebr.	2,610	2,849	2,959	2,986	.5	.5	.5	.5
Md.	3,180	3,271	3,519	3,282	.5	.5	.5	.5
Calif.	9,138	11,353	12,276	12,348	.7	.5	.5	.5
Del.	409	401	437	425	.6	.6	.6	.6
D. C.	889	929	978	983	.7	.7	.6	.6
Va.	3,235	4,068	4,141	4,012	.8	.7	.6	.7
Ky.	3,703	3,789	4,304	4,367	.8	.8	.7	.7
Texas	6,010	7,681	9,150	8,735	1.0	.8	.7	.7
Wyo.	317	346	397	351	.7	.7	.6	.7
N. Mex.	443	539	671	628	1.0	.8	.6	.7
Nev.	96	111	162	140	1.0	.9	.6	.7
R. I.	954	974	1,057	885	.7	.7	.6	.8
La.	2,125	2,691	3,006	2,831	1.0	.8	.7	.8
Vt.	299	352	451	423	1.3	1.1	.8	.9
N. J.	5,088	4,769	4,960	4,756	.8	.9	.9	.9
Ga.	2,892	3,257	3,491	3,339	1.1	.9	.9	.9
Ark.	1,563	2,163	2,362	2,159	1.3	.9	.9	.9
Mass.	4,715	4,563	5,011	4,192	.9	1.0	.9	1.1
N. Y.	13,828	13,255	13,952	12,272	.9	1.0	.9	1.1
Iowa	3,517	3,989	3,935	2,302	.7	.6	.6	1.1
S. C.	1,430	1,689	1,925	1,751	1.3	1.1	1.0	1.1
Ala.	2,149	2,420	2,428	2,615	1.3	1.2	1.2	1.1
N. C.	2,449	2,878	3,146	2,846	1.4	1.2	1.1	1.2
Minn.	2,134	2,144	2,221	1,816	1.2	1.2	1.2	1.5
Conn.	1,254	1,313	1,436	812	1.4	1.3	1.2	2.1
Utah	241	286	266	252	2.1	1.8	1.9	2.1
Pa.	4,336	4,078	4,622	4,332	2.3	2.5	2.2	2.3
Miss.	509	626	665	666	3.9	3.2	3.0	3.0
Okla.	201	344	716	404	12.5	7.4	3.5	6.3
Tenn.	275	320	375	317	10.3	9.0	7.7	9.1
Mont.	21	26	28	32	25.3	20.6	19.1	16.7
S. Dak.	31	48	51	27	22.3	14.4	13.6	25.6
N. Dak.	---	---	4	1	3/	3/	176.2	705.0
Wis.	5	3	50	---	581.6	972.7	58.4	3/
Idaho	7	6	7	---	68.9	81.5	69.9	3/
Wash.	7	11	3	---	234.1	150.1	550.3	3/
Total	160,527	174,505	183,901	173,426				

1/ Compiled from annual reports of the Commissioner of Internal Revenue.

2/ Based on estimated population, by States, January 1, 1936 and 1937. Population estimates by States for subsequent years not available.

3/ No licensed dealers.

Table 6.- Total and per capita disappearance of butter and oleomargarine, United States, 1912-39

Calendar year	Total disappearance		Per capita disappearance 1/	
	Butter 2/	Oleo- margarine 3/	Butter	Oleo- margarine
	1,000 pounds	1,000 pounds	Pounds	Pounds
1912	1,584,464	138,754	16.7	1.5
1913	1,606,310	149,919	16.6	1.6
1914	1,685,536	138,883	17.2	1.4
1915	1,731,098	138,805	17.4	1.4
1916	1,766,500	183,387	17.5	1.8
1917	1,633,221	283,717	16.0	2.8
1918	1,443,238	346,851	13.9	3.3
1919	1,608,021	353,858	15.3	3.4
1920	1,577,422	353,736	14.8	3.4
1921	1,757,470	214,628	16.2	2.0
1922	1,884,131	183,512	17.1	1.7
1923	1,995,276	226,287	17.9	2.0
1924	2,053,103	230,480	18.1	2.0
1925	2,028,728	232,102	17.7	2.0
1926	2,044,392	240,491	17.5	2.1
1927	2,064,693	275,728	17.5	2.3
1928	2,063,305	314,039	17.2	2.6
1929	2,117,193	352,929	17.4	2.9
1930	2,134,195	323,262	17.3	2.6
1931	2,246,516	229,995	18.1	1.9
1932	2,282,145	201,688	18.3	1.6
1933	2,254,252	242,878	17.9	1.9
1934	2,312,040	263,237	18.3	2.1
1935	2,207,140	379,920	17.3	3.0
1936	2,135,021	390,995	16.6	3.0
1937	2,155,591	397,301	16.7	3.1
1938	2,193,775	385,156	16.8	3.0
1939 4/	5/ 2,325,205	301,645	5/ 17.7	2.3

1/ Based on July 1 population estimates.

2/ Computed from data on production and stocks (Agricultural Marketing Service) and foreign trade (Foreign Commerce and Navigation of the United States)Exports of butter include shipments to noncontiguous territories.

3/ Figures are for quantity withdrawn for general use, tax paid. (Federal tax, 10 cents per pound on colored and one-fourth cent on uncolored) plus withdrawn free from tax for use of the United States in prisons and other Federal institutions. (Annual reports of the Commissioner of Internal Revenue.)

4/ Preliminary.

5/ Partly estimated.

Table 7.- Margarine and butter: Production, total and per capita disappearance, specified countries, 1937

Country	Production		Total disappearance		Per capita disappearance		
	Margarine	Butter	Margarine	Butter	Margarine	Butter	Total
	Million pounds	Million pounds	Million pounds	Million pounds	Pounds	Pounds	Pounds
Australia	25	431	25	248	3.6	36.1	39.7
Belgium	121	139	122	144	14.6	17.2	31.8
Denmark	171	404	171	67	45.6	17.9	63.5
Germany	806	1,138	806	1,329	11.9	19.6	31.5
Netherlands	146	226	128	107	14.8	12.4	27.2
Norway	118	27	119	27	40.9	9.3	50.2
Sweden	136	160	136	108	21.6	17.2	38.8
United Kingdom	412	103	307	1,144	6.5	24.2	30.7
United States	397	2,132	397	2,156	3.1	16.7	19.8

Compiled from official sources and reports of the International Institute of Agriculture.

Table 8.- Oleomargarine: Materials used in manufacture, United States, 1932-39

Item	1932	1933	1934	1935	1936	1937	1938	1939
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oleo oil	12,453	15,095	21,872	18,227	18,330	12,273	13,411	11,866
Oleostearine	3,684	3,120	3,478	2,612	3,550	3,375	3,282	3,067
Lard, neutral	9,415	8,959	7,486	3,005	2,199	1,748	1,464	1,355
Oleo stock	470	829	1,454	2,390	1,930	1,318	1,552	1,042
Beef fat	---	---	---	---	---	---	---	69
Butter	39	7	11	1	---	---	---	---
Total animal ..	26,061	28,010	34,301	26,235	26,009	18,719	19,689	17,399
Cottonseed oil	15,098	17,997	54,778	99,504	108,106	173,617	142,858	98,656
Soybean oil	3	7	24	1,740	14,261	31,791	39,885	70,822
Peanut oil	2,511	2,635	2,744	4,369	4,140	2,880	3,593	2,445
Corn oil	54	341	4	32	1,238	1,796	566	489
Cottonseed stearine	---	---	---	---	---	---	---	12
Soybean stearine ...	---	---	---	---	---	---	18	---
Vegetable stearine 1/	---	---	---	---	---	---	9	---
Other 1/	---	---	1	40	---	---	---	---
Total domestic vegetable	17,666	20,980	57,551	105,685	127,745	210,084	186,929	172,424
Coconut oil	123,219	150,096	123,678	174,315	150,465	73,806	89,520	38,519
Babassu oil	---	---	---	1,838	16,114	14,607	11,547	13,942
Palm-kernel oil	---	---	---	425	2,401	7,946	4,746	473
Palm oil	261	544	66	3	1,400	1,063	---	1
Sesame oil	---	---	---	77	58	1	---	---
Sunflower oil	---	---	---	100	5	---	---	---
Ouricuri oil	---	---	---	---	442	---	---	---
Rape oil	---	---	---	---	9	---	---	---
Rice oil	---	---	---	---	---	---	69	---
Total foreign vegetable	123,480	150,640	123,744	176,758	170,894	97,423	105,882	52,935
Total fats and oils	167,207	199,630	215,596	308,678	324,648	326,226	312,500	242,758
Milk	49,044	58,417	61,903	83,307	76,386	72,846	73,169	58,655
Salt and other miscellaneous	12,991	14,806	16,619	22,520	21,386	19,073	18,235	13,855
Total	62,035	73,223	78,522	105,827	97,772	91,919	91,404	72,510
Grand total ...	229,242	272,853	294,118	414,505	422,420	418,145	403,904	315,268

Annual totals on a calendar-year basis are not published by the Bureau of Internal Revenue but are computed by the Bureau of Agricultural Economics from monthly data published in the semi-annual cumulations of the Internal Revenue Bulletin. Data for earlier years beginning 1913 are given in Oleomargarine, op. cit., pp. 14-17.

1/ Assumed to be of domestic origin.

Table 9.- Oleomargarine: Percentage contributed by principal items to the weight of fats and oils used in manufacture, United States, 1932-39

Item	1932	1933	1934	1935	1936	1937	1938	1939
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Oleo oil	7.5	7.5	10.1	5.9	5.6	3.8	4.3	4.9
Oleostearine	2.2	1.6	1.6	.9	1.1	1.0	1.1	1.3
Lard, neutral	5.6	4.5	3.5	1.0	.7	.5	.5	.6
Oleo stock	.3	.4	.7	.8	.6	.4	.5	.4
Total animal	15.6	14.0	15.9	8.6	8.0	5.7	6.4	7.2
Cottonseed oil	9.0	9.0	25.4	32.2	33.3	53.2	45.7	40.6
Soybean oil	1/	1/	1/	.6	4.4	9.8	12.8	29.2
Peanut oil	1.5	1.3	1.3	1.4	1.3	.9	1.1	1.0
Corn oil	1/	.2	1/	1/	.4	.6	.2	.2
Total domestic vegetable	10.5	10.5	26.7	34.2	39.4	64.5	59.8	71.0
Coconut oil	73.7	75.2	57.4	56.5	46.4	22.6	28.6	15.9
Babassu oil	---	---	---	.6	5.0	4.5	3.7	5.7
Palm-kernel oil	---	---	---	.1	.7	2.4	1.5	.2
Palm oil	.2	.3	1/	1/	.4	.3	---	1/
Total foreign vegetable	73.9	75.5	57.4	57.2	52.6	29.8	33.8	21.8
Total fats and oils	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Based on figures in table 8. Totals include 0.5 percent or less of beef fat, butter, cottonseed stearine, soybean stearine, vegetable stearine, "other" vegetable oils, and sesame oil, sunflower oil, ouricuri oil, rape oil, and rice oil in certain years. Data for earlier years beginning 1913 are given in Oleomargarine, op. cit., p. 13.

1/ Less than 0.05 percent.

Table 10.- Fats and oils used in the manufacture of margarine in Denmark, Germany, and the United Kingdom, specified years

Item	Denmark			Germany			United Kingdom		
	1928	1937	1938	1928	1936	1937	1928	1936	1937
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Vegetable-									
Coconut oil	63	50	55	190	181	175	126	85	61
Cottonseed oil	10	2	3	5	---	---	38	31	31
Palm-kernel oil	8	7	8	1/ 90	214	119	31	20	22
Peanut oil	8	1	2	94	63	56	40	25	70
Sesame oil	8	7	7	3	---	---	---	---	---
Soybean oil	9	21	22	97	57	77	25	11	2/
Sunflower oil	3	2	1	---	---	---	13	---	---
Other	7	8	10	3/ 245	3/ 93	3/ 114	5	7	9
Total, vegetable	116	98	108	724	608	541	278	179	193
Animal-									
Butter	---	---	---	---	---	---	2	2/	2
Lard, neutral	1	1	1	10	2/	2/	7	2	2
Oleo oil	2	---	---	19	---	---	13	7	2
Oleo stock	6	5	4	23	10	9	5	5	5
Stearine	2/	2/	---	---	---	---	4	9	9
Whale oil	15	36	34	145	254	211	65	143	148
Other	---	---	---	2	---	---	---	---	---
Total, animal	24	42	39	199	264	220	96	166	168
Grand total	140	140	147	923	872	761	374	345	361
	Percentage contribution of important items								
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Coconut oil	45	36	37	21	21	23	34	25	17
Cottonseed oil	7	1	2	1	--	--	10	9	9
Palm-kernel oil	6	5	5	10	25	16	8	6	6
Peanut oil	6	1	1	10	7	7	11	7	19
Sesame oil	6	5	5	4/	--	--	--	--	--
Soybean oil	6	15	15	11	7	10	7	3	4/
Oleo oil	1	--	--	2	--	--	3	2	1
Oleo stock	4	4	3	2	1	1	1	1	1
Stearine, animal	4/	4/	--	--	--	--	1	3	2
Whale oil	11	26	23	16	29	28	17	41	41
Total, vegetable	83	70	73	78	70	71	74	52	53
Total, animal	17	30	27	22	30	29	26	48	47
Grand total	100	100	100	100	100	100	100	100	100

Compiled from official sources.

1/ Includes 11 million pounds of palm oil. 2/ Less than 500,000 pounds.
3/ Includes hydrogenated vegetable oils. 4/ Less than 0.5 percent.

Table 11.- Oleomargarine: Salt and other miscellaneous materials used in manufacture, United States, 1930-39

Calendar year	Salt	Coloring	Sugar	Derivative of glycerin	Lecithin	Soda (benzoate of)	Vitamin concentrate	Total
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1930	27,365	16	---	150	6	103	---	27,640
1931	17,266	7	---	191	9	76	---	17,549
1932	12,609	3	---	307	3	69	---	12,991
1933	14,095	3	85	522	2	99	---	14,806
1934	15,725	3	156	634	5	96	---	16,619
1935	21,076	3	---	1,222	22	197	---	22,520
1936	20,044	2	---	1,148	22	170	---	21,386
1937	17,631	1	---	1,235	41	165	1/	19,073
1938	16,916	2	---	1,059	92	149	17	18,235
1939	12,889	1	---	749	80	122	14	13,855

Compiled from Internal Revenue Bulletin. Data for earlier years beginning 1913 are given in Oleomargarine, op. cit., p. 18.

1/ Less than 500 pounds.

Table 12.- Oleomargarine: Imports, exports, net imports or net exports, United States, 1930-39

(Net exports are indicated by a minus sign)

Calendar year	Imports: From Philippine Islands, free	Imports: From other sources	Imports: Total 1/	Exports	Net imports or net exports
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1930	---	---	2	692	- 690
1931	---	---	2	547	- 545
1932	---	---	1	474	- 473
1933	---	---	0	288	- 288
1934	---	---	1	369	- 368
1935	---	---	83	128	- 45
1936	601	125	726	108	618
1937	2,312	150	2,462	163	2,299
1938	2,227	68	2,295	235	2,060
1939	2,502	106	2,608	264	2,344

Compiled from Foreign Commerce and Navigation of the United States. Imports, by countries, not published prior to June 1935.

1/ 1935-39, imported mostly into Puerto Rico and the Virgin Islands, presumably for consumption in those territories.

Table 13.- Oleomargarine: Production and materials used in manufacture, United States, January 1938 and 1939, November - January, 1939-40

Item	Jan.		1939-40 1/		
	1938	1939	Nov.	Dec.	Jan.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Production:					
Colored	151	120	143	148	150
Uncolored	40,229	30,295	27,743	25,439	29,204
Total 2/	40,380	30,415	27,886	25,587	29,354
Materials used:					
Oleo oil	794	1,187	745	876	1,144
Oleostearine	284	232	228	236	265
Lard, neutral	149	107	120	206	241
Oleo stock	57	131	85	79	120
Total animal	1,284	1,657	1,178	1,397	1,770
Cottonseed oil	19,580	9,884	9,701	8,779	10,077
Soybean oil	4,217	4,811	8,074	7,575	8,973
Peanut oil	236	219	201	194	166
Corn oil	209	119	34	54	84
Cottonseed stearine	---	---	1	---	---
Total domestic vegetable	24,242	15,033	18,011	16,602	19,300
Coconut oil	4,390	7,245	2,154	1,972	2,051
Babassu oil	2,138	712	1,057	659	692
Palm-kernel oil	919	122	---	---	---
Total foreign vegetable	7,447	8,079	3,211	2,631	2,743
Total fats and oils	32,973	24,769	22,400	20,630	23,813
Milk	7,350	5,856	5,337	4,988	5,696
Salt and other miscellaneous	1,990	1,394	1,301	1,137	1,307

Compiled from Bureau of Internal Revenue records and Internal Revenue Bulletin.

1/ Preliminary.
2/ Total of unrounded numbers.

Table 14.- Oleomargarine: Average price per pound, Chicago, 1930-40

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Av.
	White, animal fat 1/												
	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.
1930	19.5	19.5	19.5	19.5	19.5	19.5	18.7	18.5	18.5	18.5	18.5	17.7	19.0
1931	17.5	15.9	14.0	13.8	12.8	12.5	12.1	12.0	13.6	14.1	14.8	14.9	14.0
1932	14.2	11.2	11.0	11.0	11.0	11.0	10.6	10.8	11.0	11.0	11.0	11.0	11.2
1933	11.0	9.5	9.2	9.6	10.9	11.0	11.0	11.0	11.0	10.9	9.2	8.5	10.2
1934	8.5	8.8	9.5	8.8	8.5	9.2	9.5	9.5	10.5	11.3	11.5	11.9	9.8
1935	13.4	14.0	15.5	15.5	15.5	15.5	15.8	14.5	14.5	15.7	16.0	16.0	15.1
1936	16.0	16.0	16.0	15.8	14.5	14.0	14.0	14.9	15.3	15.5	15.5	15.6	15.3
1937	16.4	16.5	16.5	16.5	16.4	15.4	15.8	15.0	15.0	15.0	15.0	15.0	15.6
1938	15.0	14.5	14.5	14.5	13.8	13.4	14.5	15.7	15.5	15.0	14.9	14.2	14.6
1939	14.0	14.0	14.0	14.0	13.5	13.5	13.5	13.5	12.4	12.4	12.8	12.0	13.3
1940	12.0	12.0											
	Nut 2/												
1930	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	16.0	16.9
1931	16.0	15.5	14.0	13.8	12.2	12.0	10.2	10.5	11.2	12.0	12.0	12.6	12.7
1932	11.8	9.2	8.9	8.5	8.5	9.3	8.4	8.3	8.2	8.0	8.0	8.0	8.8
1933	8.0	7.5	7.2	7.5	8.7	9.0	9.0	9.0	9.0	8.8	7.6	7.5	8.2
1934	7.5	7.8	8.5	8.1	8.3	9.5	9.5	9.5	9.9	10.0	10.0	10.8	9.1
1935	11.6	12.5	13.5	13.5	13.5	13.5	12.4	12.0	11.9	12.4	12.1	12.1	12.6
1936	11.5	11.5	11.5	11.7	11.1	11.0	11.2	11.9	12.5	13.0	13.0	13.8	12.0
1937 3/	15.0	15.0	14.4	14.0	13.9	12.9	12.5	12.2	11.8	---	---	---	4/13.5
1938 3/	---	---	---	---	---	---	---	---	---	---	---	9.0	---
1939	8.5	8.5	8.5	8.5	8.0	8.0	8.4	8.5	10.1	10.6	9.9	9.1	8.9
1940	8.6	8.4											
	Domestic, vegetable												
1936 5/	---	---	---	16.5	14.0	13.0	14.2	14.9	15.3	15.8	16.0	16.4	4/ 15.1
1937	16.5	16.5	16.6	16.5	16.4	15.4	15.0	15.5	15.2	15.0	15.1	15.5	15.8
1938	15.5	15.0	15.1	15.5	14.8	15.4	16.2	16.4	16.0	15.8	15.4	14.8	15.5
1939	14.5	14.5	14.5	14.5	14.5	14.5	14.5	14.5	14.9	15.0	15.0	15.0	14.7
1940	15.0	15.0											

Compiled from The National Provisioner. Average of weekly quotations.

1/ Quoted in 1-pound cartons, rolls, or prints, January 1930 - May 13, 1939.
2/ Quoted in 1-pound cartons, January 1930 - September 22, 1937.
3/ Prices not available, October 1937 - November 1938.
4/ 9-month average.
5/ Not reported prior to week ended April 18, 1936.

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Table 15.- Price per pound of specified fats and oils, and oil-bearing materials, February 1938 and 1939, and December - February 1939-40

Item	Feb.		1939-40		
	1938	1939	Dec.	Jan.	Feb.1/
Fats and oils:	Cents	Cents	Cents	Cents	Cents
Butter, 92-score, Chicago	30.1	25.5	29.5	30.8	29.0
Oleomargarine, dom. veg., Chicago	15.0	14.5	15.0	15.0	15.0
Lard, prime steam, Chicago	8.6	6.6	6.2	6.0	6.1
Lard, refined, tubs, Chicago	10.1	7.5	7.1	6.8	6.7
Compounds(Animal and veg.cooking fats),Chicago	10.3	9.2	9.5	9.5	9.5
Oleo oil, extra, tierces, Chicago	8.8	7.5	7.4	7.2	7.2
Oleostearine, bbls., N. Y.	7.4	6.3	7.0	6.8	6.4
Corn oil, crude, tanks, f.o.b. mills	7.4	6.0	5.9	6.0	6.1
Corn oil, refined, bbls., N. Y.	9.7	8.9	8.6	8.6	8.6
Cottonseed oil, crude, tanks, f.o.b. S.E. mills	6.7	5.6	5.9	5.9	6.0
Cottonseed oil, p.s.y., N. Y.	7.9	6.7	6.9	6.9	6.9
Peanut oil, crude, tanks, f.o.b. mills	6.9	5.8	6.6	6.7	6.9
Peanut oil, dom. refined, bbls., N. Y.	10.0	9.2	10.1	9.6	9.6
Soybean oil, crude, tank cars, midwestern mills	6.1	4.8	5.1	5.3	5.4
Soybean oil, refined, drums, N. Y.	9.1	7.5	8.0	8.2	8.3
Babassu oil, tanks, N. Y.	6.8	6.2	6.6	6.5	6.3
Coconut oil.crude,tanks,f.o.b.Pacific Coast 2/	6.6	5.7	6.4	---	---
Coconut oil, edible, tanks, N. Y. 2/	9.1	7.2	7.9	7.8	7.4
Olive oil, edible, bbls., N. Y.	27.9	25.1	27.7	26.9	26.7
Olive-oil foots, prime, drums, N. Y.	9.2	7.1	8.7	8.4	8.3
Palm oil, crude, casks, N. Y. 2/	7.2	6.7	8.0	8.4	8.2
Rape oil, refined, bbls., N. Y. 3/	16.6	15.3	18.2	18.2	18.2
Sesame oil, refined, drums, N. Y.	10.4	9.5	12.0	11.3	11.6
Teaseed oil, crude, drums, N. Y.	8.5	9.0	12.5	12.5	12.5
Tallow, inedible, Chicago	5.3	5.0	5.3	5.1	5.0
Grease, A white, Chicago	5.5	5.1	5.4	5.1	5.1
Menhaden oil, crude, tanks, f.o.b. Baltimore	5.0	4.0	4.3	4.8	4.7
Sardine oil, crude, tanks, Pacific Coast	6.0	3.9	4.2	5.0	4.9
Whale oil,refined,bleached winter,drums,N.Y. 4/	9.9	8.2	12.5	12.5	12.5
Linseed oil, raw, tank carlots, Minneapolis	9.8	8.3	9.9	10.4	10.1
Linseed oil, raw, carlots, bbls., N. Y.	10.1	8.6	10.3	10.8	10.4
Perilla oil, drums, N. Y. 3/	15.6	14.1	19.7	22.7	24.5
Oiticica oil, drums, N. Y.	12.4	9.8	20.4	20.5	20.2
Tung oil, drums, N. Y.	15.3	15.0	26.5	27.6	27.5
Castor oil, dehydrated, drums, carlots, N. Y.	---	---	16.0	17.0	18.1
Castor oil, No. 3, bbls., N. Y.	9.2	9.2	12.0	12.8	12.8
Cod-liver oil, med. U.S.P./bbls. N.Y. (dol.per bbl.)	27.5	25.5	33.5	33.5	33.5
Cod oil, Newfoundland, bbls., N. Y.	6.9	4.0	9.6	9.6	9.6
Oil-bearing materials:					
Copra, bags, f.o.b. Pacific Coast	2.2	1.7	2.0	2.0	1.8
Cottonseed, Dallas (dol. per ton)	22.4	20.6	27.6	30.2	29.7
Flaxseed, No. 1, Minneapolis (per bu.)	214.0	192.0	207.0	218.0	214.0
Soybeans, No. 2 Yellow, Chicago (per bu.)	104.0	82.0	115.0	116.0	106.0

Compiled from Oil, Paint and Drug Reporter, The National Provisioner, Chicago Daily Trade Bulletin, Minneapolis Daily Market Record, and reports of the Agricultural Marketing Service and Bureau of Labor Statistics. 1/ Preliminary. 2/ Includes excise tax of 3 cents beginning May 10, 1934. 3/ Includes excise tax of 4.5 cents beginning August 21, 1936. 4/ Includes excise tax of 3 cents beginning July 1, 1939.